PROPOLIS
FROM B2B MARKETING



The CEO blind spot

How B2B marketers prove, protect, and grow their commercial impact

B2BMARKETING.NET/PROPOLIS

A B2B blind spot



Richard O'Connor
CEO
Propolis

As a marketer, what's the most useful thing your CEO could know about you? That you're a hard worker? That you're creative? That you're better than AI?

How about the fact that what you do **works?** That you deliver real commercial value? And that your value far exceeds the cost?

B2B marketing is one of Britain's great commercial success stories. It helps businesses enter new markets, win customers around the world, and compete on the strength of their expertise rather than price alone. Yet inside many of those same businesses, marketing is still fighting to be recognised as a commercial growth function rather than a support function.

I've lost count of the number of conversations I've had with marketers who tell me the same thing.

"Marketing isn't valued like sales."

"The board doesn't see us as a growth driver."

"My CEO just doesn't get it."

Sound familiar?

So why do B2B marketers keep running into the same barriers? Just how widespread is the problem? And what can we do about it?

These are the questions this report set out to answer. By talking to CEOs and senior business leaders at B2B businesses, we want to understand how they really see marketing, what they value most, and where their expectations diverge from those of the marketers they lead.

The results have been shocking. CEOs and marketers are much further apart than I ever anticipated. Across almost every question we asked, the same pattern emerged: marketers see themselves as commercial growth drivers, while many CEOs continue to see marketing through a much narrower lens.

Much of that disconnect comes down to what we're calling three key **"blind spots"**, where marketing's value as a growth driver remains almost entirely unseen.

We chose this phrase carefully. Blind spots aren't deliberate. They're a consequence of what CEOs can't see, not what they choose to ignore. And, like any blind spot, they can be anticipated and accounted for — with the right preparation, evidence, and warning signs.

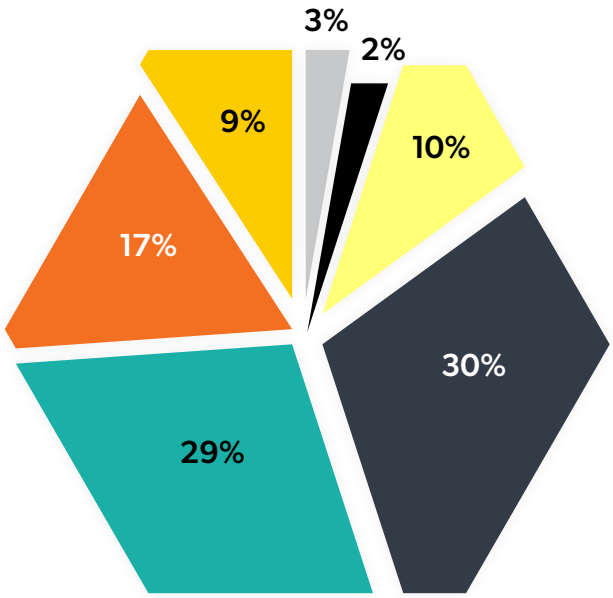
That's what this report is about. Helping marketers understand the disconnect, communicate in business terms, build greater trust, and earn the commercial credibility the profession deserves.

Report methodology

This report is based on independent research conducted among 150 CEOs and senior business leaders responsible for companies with annual revenues exceeding £20 million. Fieldwork took place in June 2026 and explored how business leaders perceive the role, value, and effectiveness of B2B marketing within their organisations. Respondents represent a broad cross-section of mid-sized and large businesses. Collectively, they oversee B2B organisations investing an average of 5.6% of annual revenue in marketing, providing a robust picture of how today's business leaders view marketing's contribution to commercial growth.

Company size (employees)

- 10–24
- 25–49
- 50–99
- 100–249
- 250–499
- 500–999
- 1,000+



Support function or growth driver?

We kicked things off by asking CEOs how they see marketing's role in driving business growth.

The results are a tough read.

Four in five B2B business leaders (84%) believe marketing is a support function, not a commercial growth driver.

The very function responsible for understanding markets, creating demand, building brand awareness, and filling the pipeline isn't seen as a driver of growth by the people running the business.

That single finding helps explain why marketers so often struggle to influence strategy, secure investment, and receive credit for commercial results. If the CEO doesn't see marketing as a growth function, every conversation starts on the back foot.



The implications reach well beyond the marketing department. Businesses that underestimate marketing's contribution to growth are more likely to underinvest in the activities that create future demand, strengthen competitive advantage, and support long-term growth.

Across the research, we found this perception manifesting itself in three distinct ways: how CEOs attribute growth, how they judge marketers' commercial credibility, and how they think AI could reshape — or even replace — the marketing function.

The three blind spots

As we dug into the findings, three recurring themes kept appearing. Together, they reveal the CEO blind spots.



1. Ghost revenue

The majority of business leaders credit growth to the functions closest to the sale, often overlooking the months, and sometimes years, of demand creation that made that sale possible. B2B marketing creates awareness, trust, relationships, and buying intent long before a prospect enters the pipeline. CEOs feel far too much of that process remains entirely out of their sight.



2. Credibility crunch

Marketing has a credibility problem in the boardroom. While CEOs recognise the importance of marketing, many don't believe marketers have the commercial acumen to shape real business strategy. That lack of confidence is keeping marketing out of the biggest decisions and under greater pressure than almost any other function to justify investment.



3. The AI value trap

As businesses embrace AI, many CEOs believe marketing can absorb budget cuts with little impact on growth. The danger is that the activities being reduced aren't just operational tasks. They're often the very capabilities that help organisations understand markets, build relationships, strengthen brands, and identify future growth opportunities.

None of these blind spots exist in isolation. They reinforce one another. When marketing's contribution to growth is difficult to see, its commercial credibility comes under pressure. And when its value is underestimated, it becomes an obvious target for cost-cutting.

1. Ghost revenue

The first blind spot is where CEOs believe growth comes from.

The data suggests business leaders overwhelmingly attribute commercial success to the functions closest to revenue, even though marketing has often been creating the conditions for that revenue months — or even years — in advance.

We call this ghost revenue. Revenue is silently created by marketing, but its true source remains invisible.

Our data shows this effect is surprisingly common. Three-quarters (75%) of business leaders think that while marketing matters, it doesn't actually drive growth. At the same time, 77% believe the sales team is a bigger driver of growth than marketing, while 73% think sales leaders contribute more strategic value to the business.

This mindset is becoming even more pronounced in the current economic climate. More than three-quarters (76%) say hard leads are currently more valuable than brand awareness, 81% believe performance marketing matters more than storytelling, and 79% say they're pushing to shorten the sales funnel for faster revenue.

All of this is bad news for marketers' budgets. Eight in ten (81%) of CEOs surveyed said marketing budgets are harder to justify than sales budgets, while 76% say they cannot justify marketing investment unless it is directly tied to lead generation.

But while that's bad news for marketers, it's also bad business. If growth is consistently attributed to the point where revenue appears, rather than the activities that created it, future investment follows the same pattern. Demand creation receives less attention, making sustained growth harder to achieve and, crucially, harder to repeat.

77% think sales is a bigger growth driver than marketing

73% say marketing matters but doesn't drive growth

75% think sales leaders add more strategic value than marketers

76% say that in the current climate, hard leads are more valuable than brand awareness

Ghost revenue in practice

Marketing budgets come under greater scrutiny

81% say marketing budgets are harder to justify than sales budgets in the current climate

76% say budgets are too tight to spend money on marketing activities that aren't clearly tied to leads

76% can no longer justify marketing investment unless it generates leads

Long-term demand creation loses out

77% say they are currently prioritising revenue growth over market visibility

79% think they need to shorten the sales funnel this year, driving leads faster

76% are prioritising short-term sales over long-term brand building

2. Credibility crunch

The second blind spot our research uncovered is that many business leaders struggle to see marketers as commercially credible leaders. Rather than viewing marketing through the lens of revenue, forecasting, and growth, business leaders associate marketing more with campaigns, creativity, and communications.

For many CEOs, the issue comes down to speaking the language of business. Nearly nine in ten (88%) believe marketers would be more credible if they did, while 83% say they would have greater confidence in marketers who demonstrated stronger commercial understanding. At the same time, 76% believe marketers overstate their impact on revenue.

Perhaps the biggest irony is that marketers are often expected to prove their commercial value before they're given the opportunity to shape commercial decisions. It's a cycle that reinforces itself. The less involved marketing becomes in strategic conversations, the harder it is to demonstrate strategic impact.

That doesn't mean marketers need to become CFOs. But it does mean that business leaders are looking to marketers to talk about growth, revenue, and commercial performance with the same confidence they talk about campaigns and creativity. Right now, many feel they're getting that from sales, but not from marketing.

88% of business leaders think marketers would be more credible if they spoke the "language of business"

83% would trust marketers more if they showed stronger commercial understanding

79% want marketers to talk less about creativity and more about results

65% do not involve marketing in their full growth strategy decision-making process

76% do not involve marketing throughout their full revenue forecasting process

The marketer perspective

Only 18% of B2B marketers say they can consistently demonstrate business impact to the C-suite.

Propolis survey of B2B marketers (n≈150)

Commercial credibility unlocks opportunity

The findings suggest that commercial credibility has a ripple effect across B2B organisations. When CEOs trust marketers as commercial leaders, they're more likely to back investment, encourage experimentation, and give marketing the freedom to take bigger creative risks.

83% are more likely to back brand investment when marketers demonstrate commercial credibility

78% give commercially credible marketers more freedom to experiment

81% give marketers who prove commercial value more freedom to take creative risks

3. The AI value trap

The rise of AI is making the first two blind spots even bigger.

If CEOs already see marketing as a support function rather than a growth driver, AI makes it easier to view the function as something that can simply be done faster, cheaper, and with fewer people. And if marketers aren't yet seen as commercially strategic leaders, they're in a weaker position to challenge that assumption.

Three-quarters of CEOs (75%) say they have already reduced marketing investment or headcount because of AI. Viewed alongside the previous findings, it's perhaps unsurprising that 80% believe they can continue cutting marketing budgets without risking any impact on business growth.

Where those cuts are falling is particularly revealing. CEOs aren't just looking to automate production or administrative work. They're reducing investment in thought leadership, market research, customer relationship building, strategic marketing planning, brand building, and creative development.

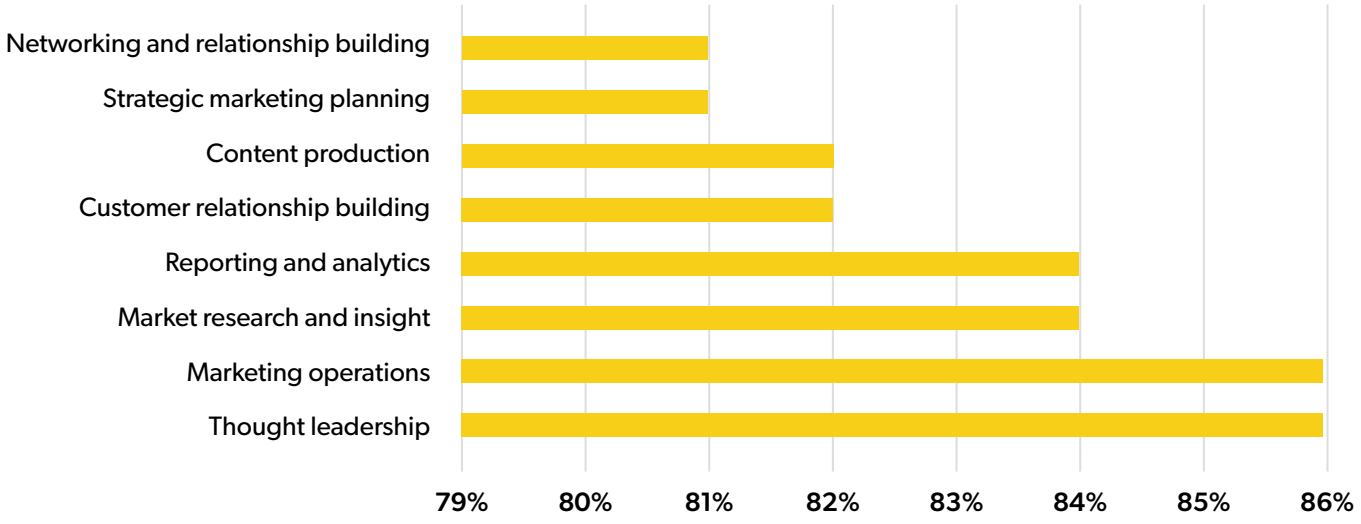
Taken together, the findings suggest AI is changing more than the way marketing is delivered. It's changing the way CEOs value the function itself.

For marketers, that presents a real challenge. AI isn't the enemy. Used well, it can strengthen creativity, improve productivity, and increase marketing's commercial impact. But if marketing continues to be seen primarily as a support function rather than a growth driver, AI risks becoming a value trap, not a growth opportunity.

75% of business leaders have already reduced marketing investment or headcount because of AI

80% believe they can continue cutting marketing budgets without impacting business growth

Where AI is driving cuts to B2B marketing investment



What CEOs really want

Up to this point, the findings have painted a fairly bleak picture of the relationship between CEOs and B2B marketers. But buried within the data is a much more encouraging story. CEOs were remarkably consistent about the kind of marketing they want to invest in and the marketers they want around the board table.

CEOs don't want less creativity, less brand building, or less strategic marketing. They simply want those activities explained in the language of growth, commercial performance, and business impact.

They want marketers who can connect great marketing with commercial outcomes.

In fact, nine in ten of those surveyed (87%) agree that the best marketing combines creativity, brand building, and commercial impact. Creativity + commercials. If marketers can bridge that gap, then suddenly the blind spots start to disappear.

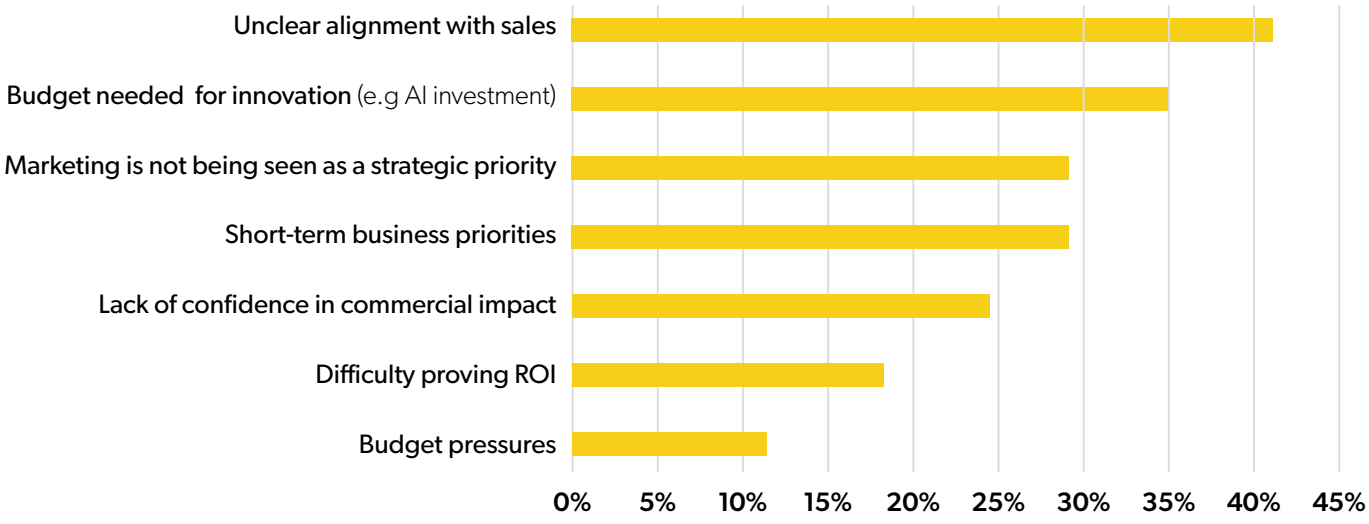
87%
of business leaders agree the best marketing combines creativity, brand building and commercial impact

A roadmap for change

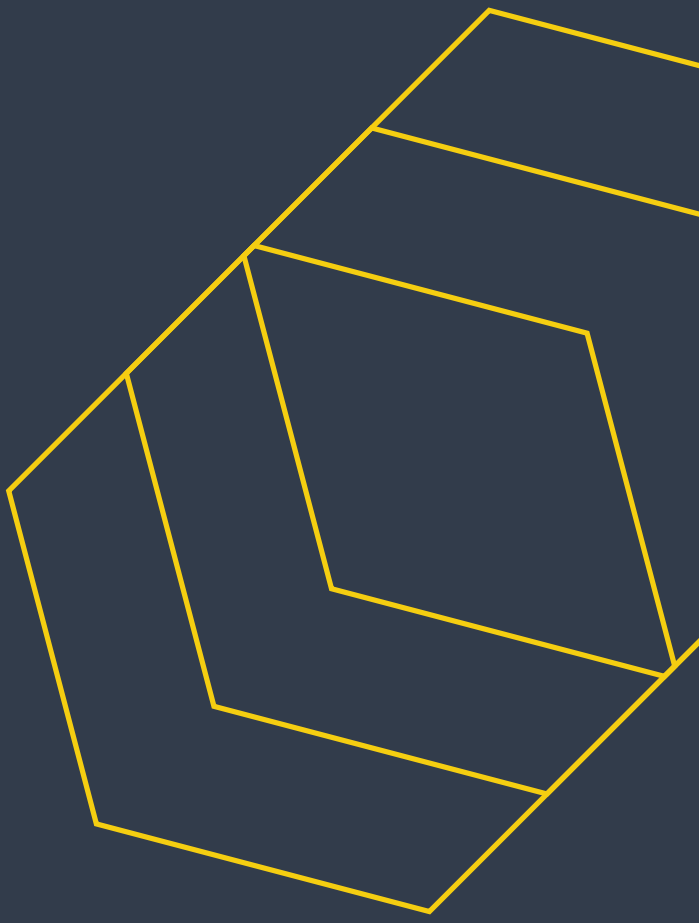
To understand how marketers can begin closing the CEO blind spot, we asked business leaders a simple question: what is holding B2B marketing back at board level?

Their answers offer a practical roadmap rather than a list of criticisms. Better alignment with sales helps make ghost revenue more visible. Greater commercial credibility builds trust and influence. Demonstrating commercial impact makes marketing more resilient in an AI-driven world. Together, these priorities point to the changes CEOs believe would give marketing a stronger voice in the boardroom.

What CEOs believe is holding B2B marketing back



Being seen: Five ways to step out of the CEO's blind spot



Throughout this report, one message has emerged consistently. Marketing creates commercial value every day, but too often that value isn't visible to the people making investment decisions.

Fortunately, this is a problem marketers can solve. The findings point to a number of practical changes that can help marketing earn greater influence in the boardroom and make its contribution to growth much harder to overlook. They're also the same challenges marketing leaders are already tackling every day through the Propolis community.

1. Bring your customer insight to the board

Marketing's understanding of customers shouldn't begin when a campaign starts. It should help shape business decisions long before then.

That means using customer insight, market research and competitive intelligence to influence product development, positioning, pricing and business strategy. But remember to talk about real customers and prospects, not just personas and ICPs. Show which accounts you want to win, where growth will come from through acquisition, retention, cross-sell and upsell, and how marketing is helping deliver those commercial goals. That's the kind of customer insight boards can act on.

2. Don't measure everything

Focus on a small number of meaningful business measures, not a long list of marketing metrics, and communicate results in the language the rest of the business uses. Practical frameworks, benchmarks, and proven measurement approaches can make that transition much easier.

Where immediate commercial results aren't possible (e.g. brand building), define measurable milestones that ladder up to those outcomes. Hitting those milestones builds confidence that commercial results will follow.

3. Align with sales around growth

Marketing creates demand. Sales converts demand. Neither succeeds without the other.

The closer the relationship between the two functions, the easier it becomes for leadership teams to understand how marketing contributes across the customer journey, rather than only at the point when revenue is generated.

The key to success is to agree shared objectives, shared measures of success and a common view of pipeline, revenue and growth. When success is measured collectively, ghost revenue becomes a problem of the past.

4. Become commercially fluent

Commercial marketers think beyond campaigns and channels. They understand how the business makes money, what matters to customers and which priorities matter most to leadership teams.

The trick is to develop a stronger understanding of finance, forecasting, sales, and business strategy. Learn from commercial leaders, benchmark your approach against other organisations, and build relationships across the business. Commercial thinking is a skill that can be developed.

5. Make impact visible all year round

Commercial influence isn't built once a year during budget planning.
It's built through consistent evidence.

That's why it's so important to share results regularly, celebrate commercial wins across the organisation, and communicate marketing's contribution using the same measures the rest of the business values. Visibility builds trust, and trust builds influence.





The CEO blind spot can be overcome.

Marketing has never had greater access to customers, data, or technology. Combined with stronger commercial thinking, closer collaboration across the business, and a relentless focus on demonstrating business impact, marketers have an opportunity to become recognised not simply as creative leaders, but as commercial growth leaders.

Building those capabilities doesn't happen overnight. It comes from learning what works, developing the right skills, and surrounding yourself with people solving the same commercial challenges. That's exactly why Propolis exists.

Commercial marketing in action:

The findings in this report show why marketing often struggles to receive credit for its commercial contribution. That doesn't mean the contribution isn't there.

Through our research, community, expert network, and analysis of award-winning campaigns, we've built a growing library of practical frameworks, benchmarks and real-world examples that help marketers demonstrate measurable business impact:

- **Multiverse** generated 94% account engagement, more than £4 million in pipeline revenue, and delivered a 2,252% return on investment through an account-based marketing campaign.
- **NTT DATA & AWS** achieved 100% attendance at a flagship executive event, generating $7 million in immediate deals.
- **Lloyd's Register's** *Fuel for Thought* campaign delivered 3,500+ content downloads, 185,000+ video views, and contributed £8.6 million in attributable revenue.

These are just a few of the examples of what happens when marketing is aligned with commercial objectives, supported by the right skills, and measured against the outcomes that matter most to the business.

Continue your commercial marketing journey with Propolis

Propolis membership provides expert guidance, practical AI tools, hands-on learning and a community of peers to help you make confident decisions, deliver stronger commercial results, and strengthen your voice in the boardroom.

Experience it for yourself by trying Propolis AI, our new AI-powered B2B marketing advisor, free for five days.

Start your trial here.

PROPOLIS
FROM B2B MARKETING

B2B Marketing
Westgate House
9 Holborn
London
EC1N 2LL

info@b2bmarketing.net
b2bmarketing.net



B2B MARKETING